
SENATE BILL No. 390

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-3-11.

Synopsis: Tax credit for contributions to schools. Provides an adjusted gross income tax credit for charitable donations to public or private elementary schools or high schools located in Indiana for taxable years beginning after December 31, 2000.

Effective: January 1, 2001 (retroactive).

Lubbers

January 18, 2001, read first time and referred to Committee on Finance.

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First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

SENATE BILL No. 390

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-3-11 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2001 (RETROACTIVE)]: **Sec. 11. (a) As used in this**
4 **section, "public or private elementary school or high school"**
5 **means any combination of grades from kindergarten through**
6 **grade 12 offered by the following:**

7 (1) A school corporation subject to IC 20.

8 (2) A special education cooperative (as defined in
9 IC 20-1-6-20).

10 (3) A nonpublic school.

11 (b) At the election of the taxpayer, a credit is allowed against the
12 adjusted gross income tax imposed by IC 6-3-1 through IC 6-3-7
13 for the taxable year. Subject to the applicable limitations provided
14 by this section, the amount allowed is equal to fifty percent (50%)
15 of the aggregate amount of charitable contributions made by the
16 taxpayer during a taxable year to a:

17 (1) public or private elementary school or high school located



1 in Indiana; or

2 (2) corporation or foundation organized and operated solely
3 for the benefit of a public or private elementary school or high
4 school located in Indiana.

5 (c) The amount allowable as a credit under this section for any
6 taxable year may not exceed:

7 (1) one hundred dollars (\$100), in the case of a taxpayer other
8 than a corporation filing a single return;

9 (2) two hundred dollars (\$200), in the case of a taxpayer other
10 than a corporation filing a joint return; or

11 (3) in the case of a corporation:

12 (A) ten percent (10%) of the corporation's total adjusted
13 gross income tax under IC 6-3-1 through IC 6-3-7 for the
14 year (as determined without regard to any credits against
15 that tax); or

16 (B) one thousand dollars (\$1,000);

17 whichever is less.

18 (d) The credit allowed by this section may not exceed the
19 amount of the adjusted gross income tax imposed by IC 6-3-1
20 through IC 6-3-7 for the taxable year, reduced by the sum of all
21 credits (as determined without regard to this section) allowed by
22 IC 6-3-1 through IC 6-3-7.

23 (e) A taxpayer subject to an income tax under the provisions of
24 IC 6-2.1 as well as under the provisions of IC 6-3-1 through
25 IC 6-3-7 may elect to claim the credit allowed by this section
26 against the income tax imposed by IC 6-2.1. A credit may not be
27 claimed against both taxes.

28 SECTION 2. [EFFECTIVE JANUARY 1, 2001 (RETROACTIVE)]
29 IC 6-3-3-11, as added by this act, applies only to taxable years
30 beginning after December 31, 2000.

31 SECTION 3. An emergency is declared for this act.

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